

345-07/MEU

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

-----X
SEAPLUS MARITIME CO., LTD.,

Plaintiff,

v.

TOUTON FAR EAST PTE. LTD.,

Defendant.
-----X

11/8/07
07 CV 5903 (SAS)

ECF CASE

**STIPULATION AND
CONSENT ORDER**

WHEREAS, the Plaintiff commenced this action with a filing of a Verified Complaint on June 21, 2007; and

WHEREAS, on application of the Plaintiff, Process of Maritime Attachment and Garnishment ("PMAG") was issued on June 21, 2007 pursuant to Supplemental Rule B directing the restraint of property of Defendant Touton Far East Pte. Ltd. up to the amount of \$178,450.45; and

WHEREAS, the Process of Maritime Attachment and Garnishment was subsequently served on several banking institutions and funds in the amount of \$178,450.45 were restrained at JPMorgan Chase Bank pursuant to the subject PMAG; and

WHEREAS the sum of \$43,000.00 was previously released to Defendant Touton pursuant to a Stipulation and Order dated October 25, 2007; and

WHEREAS the parties have now agreed to settle their remaining disputes;

NOW, THEREFORE, on application of the parties it is hereby

ORDERED that the sum of \$60,000.00 shall be released to Plaintiff Seaplus Maritime Co., Ltd. from the funds presently restrained pursuant to the Process of Maritime Attachment and Garnishment in accordance with wire transfer instructions to be provided to the garnishee bank(s) by counsel for Plaintiff; and

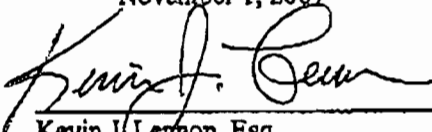
IT IS FURTHER ORDERED that all remaining funds held pursuant to the PMAG shall be released to Defendant Touton Far East Pte. Ltd. pursuant to the wire transfer instructions set forth below:

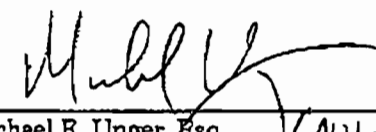
Chase Manhattan Bank, New York
Swift Code: CHASUS33
For account of Natexis Singapore Branch
Account No. 400-930625
For further credit into account of Touton Far East Pte Ltd –
A/c No: 0160300211;

And

IT IS FURTHER ORDERED that this action is discontinued with prejudice and without costs as to either party subject to being reopened within 30 days if the restrained funds have not been received by the parties. *The Clerk of the Court is directed to close all pending motions in this action.*

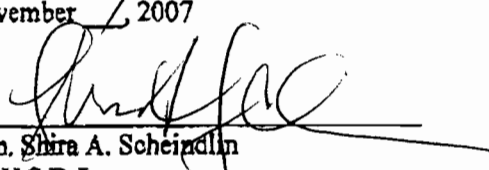
Dated: New York, New York
November 1, 2007


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(212) 425-1900
(212) 425-1901 fax

SO ORDERED:

November 7, 2007


Hon. Shira A. Scheindlin
U.S.D.J.